

The loan proposed to be contracted is under the provisions of the act of Assembly of last year, and will be for \$350,000 at 5 per cent. interest, redeemable at the end of twenty years.

We are very respectfully,

Your obedient servants,

CHARLES HOWARD,

For the Committee of the Rail Road Co.

Office of the Baltimore and Susquehanna Rail Road Co. }
September 11th, 1833. }

The President and Directors

of the General Insurance Company of Md.

GENTLEMEN:

We have the honor to enclose two resolutions, adopted this day by the Board of Directors of the Baltimore and Susquehanna Rail Road company, by which you will perceive that the terms of insurance offered by you, are accepted; provided, the same shall be deemed satisfactory by the Treasurer of the western shore.

There was a modification of the terms, verbally made between the committee of the Rail Road Company, and Mr. E. T. Ellicott, which it was understood would be acceded to by your Board, and subject to which modification the acceptance is made. It was that the deposit of \$110,000 is to be received by the General Insurance company, on the footing of a special trust, and is not to be carried to account of the general capital of the company, or answerable for any losses which they might incur.

We have the honor to be

Respectfully your obed't serv'ts,

CHARLES HOWARD,

For the Committee of the Rail Road Co.